

## RESOLUTION 18-2009

RESOLUTION RELATING TO RURAL SPECIAL IMPROVEMENT DISTRICT NO. 2517; (MARTINEZ GULCH ROAD RID/RMD) CREATING THE DISTRICT FOR THE PURPOSE OF UNDERTAKING CERTAIN LOCAL IMPROVEMENTS AND FINANCING THE COSTS THEREOF AND INCIDENTAL THERETO THROUGH THE PROCUREMENT OF A RURAL SPECIAL IMPROVEMENT DISTRICT INTERCAP LOAN SECURED BY THE COUNTY'S REVOLVING FUND AND TO CREATE MAINTENANCE SECURED BY THE COUNTY'S REVOLVING FUND AND TO CREATE MAINTENANCE DISTRICT NO. 2518 FOR THE PURPOSE OF MAINTAINING THE IMPROVEMENTS

BE IT RESOLVED by the Board of County Commissioners (the "Board") of Jefferson County, Montana (the "County"), as follows:

Section 1. Passage of Resolution of Intention. This Board, on April 28<sup>th</sup>, 2009, adopted Resolution No. 16-2009 (the "Resolution of Intention"), pursuant to which this Board declared its intention to create a rural special improvement district, designated as Rural Special Improvement District No. 2517 of the County (the "District"), under Montana Code Annotated, Title 7, Chapter 12, Part 21, as amended (the "Act"), for the purpose of financing the costs of certain improvements described therein (the "Improvements") and paying costs incidental thereto, including costs associated with effecting an INTERCAP loan, the creation and administration of the District, and the funding of a deposit to the County's Rural Special Improvement District Revolving Fund (the "Revolving Fund"). The total estimated cost of the Improvements, including such incidental costs, to be financed by the INTERCAP Loan is \$271,333. The INTERCAP Loan is to be payable primarily from special assessments to be levied against property in the District, which property will be specially benefitted by the Improvements in an amount not less than \$271,333. The Board also passed as part of its Resolution of Intention for the Board to create and establish in the County under the Act, a Rural Special Improvement Maintenance District (the "Maintenance District") for the purpose of maintaining the Martinez Gulch Road Improvements.

Section 2. Notice and Public Hearing. Notice of the passage of the Resolution of Intention was duly published and mailed in all respects in accordance with law, and at 2:00 p.m. on June 9<sup>th</sup>, 2009, this Board conducted a public hearing on the creation or extension of the District and the making of the Improvements. At the hearing, this Board heard and passed on all protests made during the period ended 30 days after the first date of publication of the notice of passage of the Resolution of Intention (the "Protest Period"). The meeting of this Board at which this resolution was adopted is the first regular meeting of the Board following the expiration of the Protest Period.

Section 3. Protests. Within the Protest Period, two (2) protests against the Martinez Gulch Road Improvements (as defined in the Resolution of Intention) representing two (2) lots, tracts, or parcels in the District were filed with the County Clerk and Recorder and not withdrawn by the owners of property in the District subject to assessment for the costs of the Martinez Gulch Road Improvements and costs incidental thereto representing (i) 8.33% of the total costs of such improvements and incidental costs to be financed with proceeds of the Bonds

in accordance with the method of assessment in the Resolution of Intention; (ii) 8.33% of the total number of owners of property in the District subject to assessment for such improvements; and (iii) 3.4% of the total taxable value of the properties in the District subject to the assessment in the District for such improvements.

Section 4. Creation of the District; Insufficiency of Protests. The District is hereby created on the terms and conditions set forth in, and otherwise in accordance with, the Resolution of Intention. The protests against the creation or extension of the District of the making of the Improvements filed during the Protest Period are hereby found to be insufficient. The findings and determinations made in the Resolution of Intention are hereby ratified and confirmed, including, without limitation, the findings and determinations relating to the Revolving Fund, the Reserve Account, and the creation and establishment of a Maintenance District.

PASSED AND ADOPTED by the Board of County Commissioners of Jefferson County, Montana, this 9<sup>th</sup> day of June, 2009.

**ATTEST:**

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**BONNIE RAMEY  
CLERK AND RECORDER**

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**TOMAS E. LYTHGOE, CHAIR**

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**KEN WEBER, COMMISSIONER**

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**DAVE KIRSCH, COMMISSIONER**